

UNITED STATES BANKRUPTCY COURT
DISTRICT OF NEW JERSEY

**FEE APPLICATION COVER SHEET FOR THE
PERIOD AUGUST 1, 2023 THROUGH AUGUST 31, 2023**

IN RE: BED BATH & BEYOND INC., et al.

APPLICANT: Pachulski Stang Ziehl &
Jones LLP

CASE NO.: 23-13359 (VFP)

CLIENT: Official Committee of
Unsecured Creditors

CHAPTER: 11

CASE FILED: April 23, 2023

**SECTION I
FEE SUMMARY**

	<u>FEES</u>	<u>EXPENSES</u>
Total Previous Fee Requested:	\$2,129,712.25	\$11,315.15
Total Fees Allowed To Date:	\$0.00	\$0.00
Total Retainer (If Applicable):	\$0.00	\$0.00
Total Holdback (If Applicable)	\$425,942.45	\$0.00
Total Received By Applicant	\$1,703,769.80	\$11,315.15

NAME OF PROFESSIONAL	YEAR ADMITTED	TITLE/DEPARTMENT	HOURS	RATE	FEE
Feinstein, Robert J.	1982	Partner / Bankruptcy	24.60	\$1,695.00	\$41,697.00
Kornfeld, Alan J.	1987	Partner / Bankruptcy	1.30	\$1,675.00	\$2,177.50
Sandler, Bradford J.	1996	Partner / Bankruptcy	72.00	\$1,595.00	\$114,840.00
Nasatir, Iain A. W.	1983	Partner / Bankruptcy	0.30	\$1,395.00	\$418.50
Labov, Paul J.	2002	Partner / Bankruptcy	21.10	\$1,295.00	\$27,324.50
Labov, Paul J. (Travel Rate)	2002	Partner / Bankruptcy	5.40	\$647.50	\$3,496.50
Cho, Shirley S.	1997	Partner / Bankruptcy	0.10	\$1,275.00	\$127.50
Fried, Joshua M.	1996	Partner / Bankruptcy	1.10	\$1,275.00	\$1,402.50
Levine, Beth E.	1993	Counsel / Bankruptcy	32.90	\$1,095.00	\$36,025.50
Robinson, Colin R.	2001	Counsel / Bankruptcy	13.20	\$1,095.00	\$14,454.00
Robinson, Colin R. (Travel Rate)	2001	Counsel / Bankruptcy	8.00	\$547.50	\$4,380.00
Flanagan, Tavi C.	1993	Counsel / Bankruptcy	23.40	\$1,075.00	\$25,155.00
Mackle, Cia H.	2006	Counsel / Bankruptcy	3.30	\$925.00	\$3,052.50
Corma, Edward A.	2018	Associate/ Bankruptcy	4.20	\$725.00	\$3,045.00
Canty, La Asia S.	N/A	Paralegal / Bankruptcy	19.70	\$545.00	\$10,736.50
Total Fees			230.60		\$288,332.50
Attorney Blended Rate				\$1,250.36	

FEE TOTALS - PAGE 3	<u>\$ 288,332.50</u>
DISBURSEMENTS TOTALS - PAGE 3	<u>\$ 5,972.40</u>
TOTAL FEE APPLICATION	<u>\$ 294,304.90</u>
MINUS 20% HOLDBACK	<u>(\$ 57,666.50)</u>
AMOUNT SOUGHT AT THIS TIME	<u>\$ 236,638.40</u>

SECTION II - SUMMARY OF SERVICES

SERVICES RENDERED	HOURS	FEE
Avoidance Action Analysis	1.10	\$1,754.50
Asset Disposition	5.90	\$9,230.50
Bankruptcy Litigation	70.90	\$76,515.50
Case Administration	8.80	\$6,449.00
Claims Administration and Objections	2.80	\$4,056.00
Financing	0.10	\$159.50
General Creditors Committee	18.40	\$22,456.00
Hearings	12.90	\$15,435.50
Insurance Coverage	0.30	\$418.50
Operations	13.70	\$20,391.50
Other Professional Compensation	2.70	\$3,211.50
PSZ&J Compensation	7.50	\$5,310.50
Plan & Disclosure Statement	71.00	\$113,283.00
Stay Litigation	1.10	\$1,784.50
Travel	13.40	\$7,876.50
TOTAL:	230.60	\$288,332.50

SECTION III - SUMMARY OF DISBURSEMENTS

DISBURSEMENT	AMOUNT
Lexis/Nexis- Legal Research	\$0.30
Litigation Support Vendors	\$484.00
Miscellaneous	\$3,388.35
Pacer - Court Research	\$0.86
Postage	\$153.69
Reproduction Expense	\$492.20
Travel Expense	\$1,453.00
TOTAL DISBURSEMENTS	\$5,972.40

I certify under penalty of perjury that the foregoing is true and correct.

Dated: October 2, 2023

/s/ Bradford J. Sandler

Bradford J. Sandler

UNITED STATES BANKRUPTCY COURT DISTRICT OF NEW JERSEY
Caption in Compliance with D.N.J. LBR 9004-1(b) Robert J. Feinstein Bradford J. Sandler Paul J. Labov Colin R. Robinson PACHULSKI STANG ZIEHL & JONES LLP 780 Third Avenue, 34 th Floor New York, NY 10017 Telephone: (212) 561-7700 Facsimile: (212) 561-7777 rfeinstein@pszjlaw.com bsandler@pszjlaw.com plabov@pszjlaw.com crobinson@pszjlaw.com <i>Counsel for the Official Committee of Unsecured Creditors</i>
In re: BED BATH & BEYOND INC., <i>et al.</i> , ¹ <div style="text-align: center;">Debtors.</div>

Chapter 11
 Case No. 23-13359 (VFP)
 (Jointly Administered)

**FOURTH MONTHLY FEE STATEMENT OF PACHULSKI STANG ZIEHL
& JONES LLP FOR THE PERIOD OF AUGUST 1, 2023 THROUGH AUGUST 31, 2023**

Name of applicant	Pachulski Stang Ziehl & Jones LLP
Authorized to Provide Professional Services to:	Official Committee of Unsecured Creditors
Effective Date of Retention	May 8, 2023
Period for Which Compensation and Reimbursement is Sought:	August 1, 2023 – August 31, 2023
Compensation Sought as Actual, Reasonable and Necessary for Statement Period	\$ 288,332.50

¹ The last four digits of Debtor Bed Bath & Beyond Inc.'s tax identification number are 0488. A complete list of the Debtors in these chapter 11 cases and each such Debtor's tax identification number may be obtained on the website of the Debtor's proposed claims and noticing agent at <https://restructuring.ra.kroll.com/bbby>. The location of Debtor Bed Bath & Beyond Inc.'s principal place of business and the Debtors' service address in these chapter 11 cases is 650 Liberty Avenue, Union, New Jersey 07083.

Reimbursement of Expenses Sought as Actual, Reasonable and Necessary During Statement Period	\$ 5,972.40
Objection Deadline	October 16, 2023
Amount Payable After Objection Deadline (80% of fees, 100% of expenses):	\$ 236,638.40

In accordance with the Order Pursuant to Sections 105(a) and 331 of the Bankruptcy Code, Bankruptcy Rule 2016, Local Bankruptcy Rule 2016-3 and the Court's *Administrative Fee Order Establishing Procedures for the Allowance and Payment of Interim Compensation and Reimbursement of Expenses of Professionals Retained by Order of this Court* entered on May 17, 2023 [Docket No. 377] (the "Administrative Order"), Pachulski Stang Ziehl & Jones LLP ("PSZJ" or the "Firm"), counsel for the Official Committee of Unsecured Creditors of the above-captioned debtors and debtors in possession, submits this Fourth Monthly fee statement (the "Fourth Monthly Fee Statement"), seeking compensation for services rendered and reimbursement of expenses incurred for the period from August 1, 2023 through August 31, 2023 (the "Statement Period"). By this Fourth Monthly Fee Statement, PSZJ seeks payment in the amount of \$236,638.40, which is comprised of (i) eighty percent (80%) of the total amount of compensation sought for actual and necessary services rendered during the Statement Period and (ii) reimbursement of one hundred percent (100%) of actual and necessary expenses incurred in connection with such services.

Annexed hereto are (i) a copy of PSZJ's retention order as **Exhibit A** [Docket No. 403] and (ii) contemporaneously-maintained time and expense records for the services rendered during the Statement Period as **Exhibit B**.

TIME SUMMARY BY BILLING CATEGORY
For the Period of August 1, 2023 through August 31, 2023

SERVICES RENDERED	HOURS	FEE
Avoidance Action Analysis	1.10	\$1,754.50
Asset Disposition	5.90	\$9,230.50
Bankruptcy Litigation	70.90	\$76,515.50
Case Administration	8.80	\$6,449.00
Claims Administration and Objections	2.80	\$4,056.00
Financing	0.10	\$159.50
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Other Professional Compensation	2.70	\$3,211.50
PSZ&J Compensation	7.50	\$5,310.50
Plan & Disclosure Statement	71.00	\$113,283.00
Stay Litigation	1.10	\$1,784.50
Travel	13.40	\$7,876.50
TOTAL:	230.60	\$288,332.50

TIME SUMMARY BY PROFESSIONAL
For the Period of August 1, 2023 through August 31, 2023

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Total Fees			230.60		\$288,332.50
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EXPENSE SUMMARY

For the Period of August 1, 2023 through August 31, 2023

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Miscellaneous	\$3,388.35
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Postage	\$153.69
Reproduction Expense	\$492.20
Travel Expense	\$1,453.00
TOTAL DISBURSEMENTS	\$5,972.40

DESCRIPTION OF SERVICES PERFORMED DURING THE STATEMENT PERIOD

During the Statement Period, the Firm, among other things:

- continued review and analysis regarding avoidance actions and solvency;
- reviewed and analyzed lease rejection notices, objections thereto, and conferred and corresponded with parties regarding the same;
- reviewed lease termination stipulations;
- conferred and corresponded with parties regarding Brookfield;
- continued extensive investigation, addressed discovery issues in connection with the same, and conferred and corresponded with Debtors' counsel (multiple times) regarding the same;
- reviewed and analyzed documents produced pursuant to discovery requests and subpoenas, and conferred and corresponded with various parties regarding issues with respect to the same;

- revised memo regarding prepetition settlement agreement;
- maintained a memorandum of critical dates;
- maintained and updated task lists;
- conferred and corresponded regarding claims;
- prepared its third monthly fee statement;
- reviewed monthly fee statements filed by estate professionals;
- conferred and corresponded with parties regarding operational issues;
- communicated case status and pending matters with the Committee;
- prepared agendas and conducted regular status calls with the Committee regarding case issues and strategy;
- addressed insurance issues;
- conferred and corresponded with parties regarding D&O issues;
- prepared for and attended DS hearing and conferred and corresponded with parties regarding the same;
- conferred and corresponded with professionals and other parties regarding plan status and related issues;
- reviewed and analyzed revised plan, plan supplement, related documents, and conferred and corresponded with professionals and other parties regarding the same;
- extensive discussions regarding Plan Administrator candidates and Oversight Committee candidates and conducted interviews of same;
- conferred and corresponded with professionals regarding various post-confirmation issues; and
- reviewed stay relief motions.

NOTICE AND OBJECTION PROCEDURES

Notice of this Fourth Monthly Fee Statement shall be given by email or hand or overnight delivery upon: (i) the Debtors, 650 Liberty Avenue, Union, New Jersey 07083, Attn: David Kastin (david.kastin@bedbath.com); (ii) co-counsel to the Debtors, Cole Schotz P.C., Court Plaza North, 25 Main Street, Hackensack, NJ 07601, Attn: Michael D. Sirota, Esq. (msirota@coleschotz.com), Warren A. Usatine, Esq. (wusatine@coleschotz.com), Felice R. Yudkin, Esq. (fyudkin@coleschotz.com) AND Kirkland & Ellis LLP, 601 Lexington Avenue, New York, New York 10022, Attn: Joshua A. Sussberg, P.C. (josh.sussberg@kirkland.com), Emily E. Geier, P.C. (emily.geier@kirkland.com), Derek I. Hunter, Esq. (derek.hunter@kirkland.com); (iii) The Office

of the United States Trustee for the District of New Jersey, One Newark Center, Suite 2100, Newark, NJ 07102, Attn: Fran B. Steele, Esq. (Fran.B.Steele@usdoj.gov), John Schanne, Esq. (john.schanne@usdoj.gov), and Alexandria Nikolinos, Esq. (alexandria.nikolinos@usdoj.gov); (iv) counsel for the ABL agent under the Debtors' prepetition ABL facility and post-petition debtor-in-possession financing facility, Davis Polk & Wardwell, LLP, 450 Lexington Avenue, Boston, MA, 02110, Attn: Adam L. Shpeen, Esq. (adam.shpeen@davispolk.com), Steven Z. Szanzer, Esq. (szanzer@davispolk.com) and Michael Pera, Esq. (michael.pera@davispolk.com); (v) counsel for the FILO agent under the Debtor's prepetition ABL facility and postpetition debtor-in-possession financing facility, Proskauer Rose LLP, Eleven Times Square, New York, NY 10036, Attn: David M. Hillman, Esq. (dhillman@proskauer.com) and Megan R. Volin, Esq. (mvolin@proskauer.com); and (vi) all parties that have requested to receive notice pursuant to Bankruptcy Rule 2002 (each a "Notice Party" and collectively, the "Notice Parties").

Objections to this Fourth Monthly Fee Statement, if any, must be served upon the Notice Parties, and Pachulski Stang Ziehl & Jones LLP, 780 Third Avenue, 34th Floor, New York, NY 10017, Attn: Robert J. Feinstein, Bradford J. Sandler, Paul J. Labov, and Colin R. Robinson, no later than **October 16, 2023** (the "Objection Deadline"), setting forth the nature of the objection and the specific amount of fees or expenses at issue. If no objections to this Fourth Monthly Fee Statement are received by the Objection Deadline, the Debtors shall promptly pay PSZJ 80% of the fees and 100% of the expenses identified in this Fourth Monthly Fee Statement.

RESERVATION OF RIGHTS

It is possible that some professional time expended or expenses incurred by PSZJ during the Statement Period are not reflected in this Application. PSZJ reserves the right to include such amounts in future fee applications.

Dated: October 2, 2023

PACHULSKI STANG ZIEHL & JONES LLP

/s/ Bradford J. Sandler

Robert J. Feinstein

Bradford J. Sandler

Paul J. Labov

Colin R. Robinson

PACHULSKI STANG ZIEHL & JONES LLP

780 Third Avenue, 34th Floor

New York, NY 10017

Telephone: (212) 561-7700

Facsimile: (212) 561-7777

Email: rfeinstein@pszjlaw.com

bsandler@pszjlaw.com

plabov@pszjlaw.com

crobinson@pszjlaw.com

*Counsel for the Official Committee of
Unsecured Creditors*